



**Bay Area Toll Authority
Northern and Southern Unit
Toll Bridge Funds**

**Report on Audit of Combined Financial Statements
for the years ended June 30, 2000 and 1999**

Bay Area Toll Authority

Northern and Southern Unit Toll Bridge Funds

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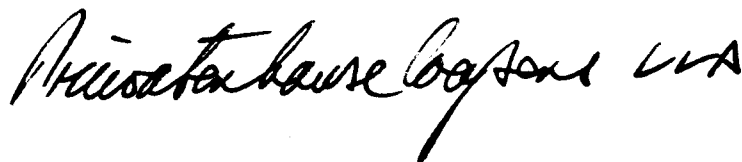
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Report of Independent Accountants

To the Board of Directors of the Bay Area Toll Authority

In our opinion, the accompanying combined financial statements present fairly, in all material respects, the combined financial position of the Bay Area Toll Authority (the "Authority") at June 30, 2000 and 1999, and the combined results of its operations, combined changes in fund equity and combined cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Authority's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion expressed above.

Our audit was conducted for the purpose of forming an opinion on the combined financial statements taken as a whole. The supplemental schedules 1 through 13 on pages 14 to 26 are presented for purposes of additional analysis and are not a required part of the combined financial statements. Such information has been subjected to the auditing procedures applied in the audit of the combined financial statements and, in our opinion, is fairly stated in all material respects in relation to the combined financial statements taken as a whole.



December 14, 2000

**Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Combined Balance Sheet
June 30, 2000**

| | Northern | Southern | Total |
|--|----------------|----------------|----------------|
| Assets | | | |
| Current assets | | | |
| Cash and cash equivalents | \$ - | \$ 28,212,198 | \$ 28,212,198 |
| Accrued interest | 6,143,262 | 4,382,063 | 10,525,325 |
| Tolls due from State of California, Department of Transportation | 1,228,106 | 643,167 | 1,871,273 |
| Maintenance funding due from State of California, Department of Transportation | 7,253,360 | 3,478,994 | 10,732,354 |
| Capital contribution due from State of California, Department of Transportation | - | 3,610,839 | 3,610,839 |
| TransBay Study funding due from State of California, Department of Transportation | - | 550,000 | 550,000 |
| Prepayments to the Architectural Revolving Fund | - | 2,654,440 | 2,654,440 |
| Restricted and designated cash and investments | | | |
| Cash and cash equivalents | 23,557,156 | 73,558,543 | 97,115,699 |
| Short-term investments | 103,016,173 | 104,389,356 | 207,405,529 |
| Interfund receivable (payable) | 1,867,293 | (1,867,293) | - |
| Total current assets | 143,065,350 | 219,612,307 | 362,677,657 |
| Restricted and designated long-term investments | 101,314,604 | - | 101,314,604 |
| Long term investments | 124,952,228 | 110,440,660 | 235,392,888 |
| Long-term maintenance funding due from State of California, Department of Transportation | - | 21,193,759 | 21,193,759 |
| Furniture and equipment (net of accumulated depreciation of \$ 4,054) | 4,065 | 4,065 | 8,130 |
| Total assets | \$ 369,336,247 | \$ 351,250,791 | \$ 720,587,038 |
| Liabilities and Fund Equity | | | |
| Current liabilities | | | |
| Bank overdraft | \$ 2,304,514 | \$ - | \$ 2,304,514 |
| Accounts payable | 195,371 | 1,146,435 | 1,341,806 |
| Deferred revenue | - | 185,603 | 185,603 |
| Due to State of California, Department of Transportation | 15,139,207 | 10,091,469 | 25,230,676 |
| Total liabilities | 17,639,092 | 11,423,507 | 29,062,599 |
| Fund equity | | | |
| Contributed capital from State of California, Department of Transportation | 321,982,943 | 288,171,454 | 610,154,397 |
| Retained earnings | 29,714,212 | 51,655,830 | 81,370,042 |
| Total fund equity | 351,697,155 | 339,827,284 | 691,524,439 |
| Total liabilities and fund equity | \$ 369,336,247 | \$ 351,250,791 | \$ 720,587,038 |

The accompanying notes are an integral part of these financial statements.

Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Combined Balance Sheet
June 30, 1999

| | Northern | Southern | Total |
|---|-----------------------|-----------------------|-----------------------|
| Assets | | | |
| Current assets | | | |
| Cash and cash equivalents | \$ - | \$ 78,396,126 | \$ 78,396,126 |
| Accrued interest | 5,301,224 | 3,065,883 | 8,367,107 |
| Prepaid expenses | 13,816 | 13,816 | 27,632 |
| Tolls due from State of California, Department of Transportation | 2,763,882 | 1,703,899 | 4,467,781 |
| Current year maintenance funding due from State of California, Department of Transportation | 986,086 | 3,211,874 | 4,197,960 |
| Capital contribution due from State of California, Department of Transportation | 6,932,139 | 50,175,131 | 57,107,270 |
| Interest due from State of California, Department of Transportation | 78,636 | 2,542,573 | 2,621,209 |
| Short term investments | - | 129,378,588 | 129,378,588 |
| Prepayments to the Architectural Revolving Fund | - | 4,546,033 | 4,546,033 |
| Restricted and designated cash and investments | | | |
| Cash and cash equivalents | 49,651,956 | 22,150,308 | 71,802,264 |
| Short term investments | 238,197,714 | - | 238,197,714 |
| Total current assets | 303,925,453 | 295,184,231 | 599,109,684 |
| Restricted and designated long-term investments | 10,457,103 | - | 10,457,103 |
| Long term investments | 40,040,090 | 19,488,031 | 59,528,121 |
| Furniture and equipment (net of accumulated depreciation of \$ 2,023) | 5,080 | 5,081 | 10,161 |
| Total assets | <u>\$ 354,427,726</u> | <u>\$ 314,677,343</u> | <u>\$ 669,105,069</u> |
| Liabilities and Fund Equity | | | |
| Current liabilities | | | |
| Accounts payable | \$ 149,315 | \$ 279,423 | \$ 428,738 |
| Due to State of California, Department of Transportation | 2,023,757 | 896,826 | 2,920,583 |
| Total liabilities | 2,173,072 | 1,176,249 | 3,349,321 |
| Fund equity | | | |
| Contributed capital from State of California, Department of Transportation | 321,982,943 | 284,560,615 | 606,543,558 |
| Retained earnings | 30,271,711 | 28,940,479 | 59,212,190 |
| Total fund equity | 352,254,654 | 313,501,094 | 665,755,748 |
| Total liabilities and fund equity | <u>\$ 354,427,726</u> | <u>\$ 314,677,343</u> | <u>\$ 669,105,069</u> |

The accompanying notes are an integral part of these financial statements.

Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Combined Statement of Revenues, Expenses, and Changes in Fund Equity
for the year ended June 30, 2000

| | Northern | Southern | Total |
|---|----------------|----------------|----------------|
| Operating revenues | | | |
| Transfers from State of California, Department of Transportation for toll revenues | \$ 63,221,423 | \$ 76,692,275 | \$ 139,913,698 |
| Other revenues | 478,790 | 342,195 | 820,985 |
| Total operating revenues | 63,700,213 | 77,034,470 | 140,734,683 |
| Operating expenses | | | |
| Transfers to State of California, Department of Transportation for operating expenditures | 12,290,302 | 18,267,016 | 30,557,318 |
| Services and charges | 718,992 | 2,704,224 | 3,423,216 |
| Depreciation | 1,015 | 1,016 | 2,031 |
| Total operating expenses | 13,010,309 | 20,972,256 | 33,982,565 |
| Operating income | 50,689,904 | 56,062,214 | 106,752,118 |
| Nonoperating revenues | | | |
| Interest income | 21,298,692 | 15,385,128 | 36,683,820 |
| Other income | 7,535 | 10,231 | 17,766 |
| Total nonoperating revenues | 21,306,227 | 15,395,359 | 36,701,586 |
| Income before operating transfers | 71,996,131 | 71,457,573 | 143,453,704 |
| Operating transfers | | | |
| Transfers from Metropolitan Transportation Commission | - | 1,689,397 | 1,689,397 |
| Transfers to Metropolitan Transportation Commission | (1,335,154) | (22,454,604) | (23,789,758) |
| Transfers to State of California, Department of Transportation for capital expenditures | (69,391,010) | (25,977,015) | (95,368,025) |
| Transfer to other agencies | (1,827,466) | (2,000,000) | (3,827,466) |
| Net income (loss) | (557,499) | 22,715,351 | 22,157,852 |
| Retained earnings, July 1, 1999 | 30,271,711 | 28,940,479 | 59,212,190 |
| Net income (loss) | (557,499) | 22,715,351 | 22,157,852 |
| Retained earnings, June 30, 2000 | 29,714,212 | 51,655,830 | 81,370,042 |
| Contributed capital, July 1, 1999 | 321,982,943 | 284,560,615 | 606,543,558 |
| Transfers of contributed capital from State of California, Department of Transportation | - | 3,610,839 | 3,610,839 |
| Contributed capital, June 30, 2000 | 321,982,943 | 288,171,454 | 610,154,397 |
| Fund equity, June 30, 2000 | \$ 351,697,155 | \$ 339,827,284 | \$ 691,524,439 |

The accompanying notes are an integral part of these financial statements.

Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Combined Statement of Revenues, Expenses, and Changes in Fund Equity
for the year ended June 30, 1999

| | Northern | Southern | Total |
|---|-----------------------|-----------------------|-----------------------|
| Operating revenues | | | |
| Transfers from State of California, Department of | | | |
| Transportation for toll revenues | \$ 61,004,687 | \$ 75,084,567 | \$ 136,089,254 |
| Other revenues | <u>483,953</u> | <u>224,589</u> | <u>708,542</u> |
| Total operating revenues | 61,488,640 | 75,309,156 | 136,797,796 |
| Operating expenses | | | |
| Transfers to State of California, Department of | | | |
| Transportation for operating expenditures | 12,069,818 | 16,872,384 | 28,942,202 |
| Services and charges | 386,915 | 2,124,762 | 2,511,677 |
| Depreciation | <u>987</u> | <u>986</u> | <u>1,973</u> |
| Total operating expenses | 12,457,720 | 18,998,132 | 31,455,852 |
| Operating income | <u>49,030,920</u> | <u>56,311,024</u> | <u>105,341,944</u> |
| Nonoperating revenues | | | |
| Interest income | 17,607,126 | 14,181,736 | 31,788,862 |
| Other income | <u>32,747</u> | <u>567,150</u> | <u>599,897</u> |
| Total nonoperating revenues | <u>17,639,873</u> | <u>14,748,886</u> | <u>32,388,759</u> |
| Income before operating transfers | 66,670,793 | 71,059,910 | 137,730,703 |
| Operating transfers | | | |
| Transfers to Metropolitan Transportation Commission | (1,323,472) | (23,205,990) | (24,529,462) |
| Transfers to State of California, Department of | | | |
| Transportation for capital expenditures | <u>(34,978,602)</u> | <u>(18,816,433)</u> | <u>(53,795,035)</u> |
| Net income | <u>30,368,719</u> | <u>29,037,487</u> | <u>59,406,206</u> |
| Retained earnings July 1, 1998 | (97,008) | (97,008) | (194,016) |
| Net income | <u>30,368,719</u> | <u>29,037,487</u> | <u>59,406,206</u> |
| Retained earnings June 30, 1999 | <u>30,271,711</u> | <u>28,940,479</u> | <u>59,212,190</u> |
| Residual equity transfers July 1, 1998 | | | |
| Transfers of contributed capital from State of | | | |
| California, Department of Transportation | <u>321,982,943</u> | <u>284,560,615</u> | <u>606,543,558</u> |
| Fund equity, June 30, 1999 | <u>\$ 352,254,654</u> | <u>\$ 313,501,094</u> | <u>\$ 665,755,748</u> |

The accompanying notes are an integral part of these financial statements.

Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Combined Statement of Cash Flows
for the year ended June 30, 2000

| | Northern | Southern | Total |
|--|----------------------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Operating income | \$ 50,689,904 | \$ 56,062,214 | \$ 106,752,118 |
| Adjustments to reconcile operating income to net cash provided by operating activities | | | |
| Depreciation and amortization | 1,015 | 1,016 | 2,031 |
| Net effect of changes in: | | | |
| Accrued interest | (842,038) | (1,316,180) | (2,158,218) |
| Tolls due from State of California, Department of Transportation | 1,535,776 | 1,060,732 | 2,596,508 |
| Maintenance funding due from State of California, Department of Transportation | (1,197,866) | (4,109,290) | (5,307,156) |
| Interfund receivable payable | (1,867,293) | 1,867,293 | - |
| Interest due from State of California Department of Transportation | 78,636 | 2,542,573 | 2,621,209 |
| Prepaid expenses | 13,816 | 13,816 | 27,632 |
| Due to State of California, Department of Transportation | 13,115,450 | 9,194,643 | 22,310,093 |
| Accounts payable | 46,056 | 867,012 | 913,068 |
| Deferred revenue | - | 185,603 | 185,603 |
| Net cash provided by operating activities | <u>61,573,456</u> | <u>66,369,432</u> | <u>127,942,888</u> |
| Cash flows from capital and related financing activities | | | |
| Transfer of prepayments to Architectural Revolving Fund | - | 1,891,593 | 1,891,593 |
| Capital contribution due from State of California, Department of Transportation | 1,862,731 | 32,273,542 | 34,136,273 |
| Transfers from Metropolitan Transportation Commission | - | 1,689,397 | 1,689,397 |
| Transfers to Metropolitan Transportation Commission | (1,335,154) | (22,454,604) | (23,789,758) |
| Transfers to State of California, Department of Transportation for capital expenditures incurred | (69,391,010) | (25,977,015) | (95,368,025) |
| Transfer to other agencies | (1,827,466) | (2,000,000) | (3,827,466) |
| Net cash used in capital and related financing activities | <u>(70,690,899)</u> | <u>(14,577,087)</u> | <u>(85,267,986)</u> |
| Cash flows used in investing activities | | | |
| Proceeds from sale and maturity of investments | 549,273,481 | 374,350,263 | 923,623,744 |
| Purchase of investments | (589,611,585) | (439,314,385) | (1,028,925,970) |
| Interest on investments | 21,048,698 | 14,385,853 | 35,434,551 |
| Other, net | 7,535 | 10,231 | 17,766 |
| Net cash used in investing activities | <u>(19,281,871)</u> | <u>(50,568,038)</u> | <u>(69,849,909)</u> |
| Net (decrease) increase in cash and cash equivalents | <u>(28,399,314)</u> | <u>1,224,307</u> | <u>(27,175,007)</u> |
| Cash and cash equivalents at July 1, 1999 | <u>49,651,956</u> | <u>100,546,434</u> | <u>150,198,390</u> |
| Cash and cash equivalents at June 30, 2000 | <u>\$ 21,252,642</u> | <u>\$ 101,770,741</u> | <u>\$ 123,023,383</u> |

The accompanying notes are an integral part of these financial statements.

Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Combined Statement of Cash Flows
for the year ended June 30, 1999

| | Northern | Southern | Total |
|--|----------------------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Operating income | \$ 49,030.920 | \$ 56,311,024 | \$ 105,341,944 |
| Adjustments to reconcile operating income to net cash provided by operating activities | | | |
| Depreciation and amortization | 987 | 986 | 1,973 |
| Net effect of changes in: | | | |
| Tolls due from State of California. Department of Transportation | (2,763.882) | (1,703.899) | (4,467.781) |
| Due from State of California. Department of Transportation | (986.086) | (3,211.874) | (4,197,960) |
| Prepaid expenses | (13.816) | (13.816) | (27,632) |
| Due to State of California. Department of Transportation | 2,023,757 | 896,826 | 2,920,583 |
| Accounts payable | 47,280 | 177,389 | 224,669 |
| Net cash provided by operating activities | <u>47,339,160</u> | <u>52,456,636</u> | <u>99,795,796</u> |
| Cash flows from capital and related financing activities | | | |
| Transfers of contributed capital from State of California. Department of Transportation | 321,982,943 | 284,560,615 | 606,543,558 |
| Transfer of prepayments to Architectural Revolving Fund | - | (13,455,046) | (13,455,046) |
| Architectural expenses Trans Bay Terminal offset against prepayments to the Architectural Revolving Fund | - | 8,909,013 | 8,909,013 |
| Capital contribution due from State of California. Department of Transportation | (6,932,139) | (50,175,131) | (57,107,270) |
| Transfers to Metropolitan Transportation Commission | (1,323,472) | (23,205,990) | (24,529,462) |
| Transfers to State of California. Department of Transportation for capital expenditures incurred | (34,978,602) | (18,816,433) | (53,795,035) |
| Litigation settlement income | - | 544,375 | 544,375 |
| Expenditures for furniture and equipment | (1,040) | (1,040) | (2,080) |
| Net cash provided by capital and related financing activities | <u>278,747,690</u> | <u>188,360,363</u> | <u>467,108,053</u> |
| Cash flows used in investing activities | | | |
| Proceeds from sale and maturity of investments | 9,881,500 | 19,740,844 | 29,622,344 |
| Purchase of investments | (298,576,407) | (168,607,463) | (467,183,870) |
| Interest on investments | 12,260,013 | 8,596,054 | 20,856,067 |
| Net cash used in investing activities | <u>(276,434,894)</u> | <u>(140,270,565)</u> | <u>(416,705,459)</u> |
| Net increase in cash and cash equivalents | 49,651,956 | 100,546,434 | 150,198,390 |
| Cash and cash equivalents at July 1, 1998 | - | - | - |
| Cash and cash equivalents at June 30, 1999 | <u>\$ 49,651,956</u> | <u>\$ 100,546,434</u> | <u>\$ 150,198,390</u> |

The accompanying notes are an integral part of these financial statements.

Bay Area Toll Authority

Northern and Southern Unit Toll Bridge Funds

Notes to Combined Financial Statements

1. Description of Reporting Entity

The Bay Area Toll Authority (“BATA”) is a public agency created by Senate Bill 226 effective January 1, 1998. Senate Bill 226 transferred to BATA certain current California Transportation Commission (“CTC”) and State of California, Department of Transportation (“State”) duties and responsibilities for the disposition of toll revenues collected from toll bridges owned and operated by the State in the San Francisco Bay Area. These toll bridges are the Antioch Bridge, Benicia-Martinez Bridge, Carquinez Bridge, Dumbarton Bridge, Richmond-San Rafael Bridge, San Francisco-Oakland Bay bridge and San Mateo-Hayward Bridge.

Pursuant to Senate Bill 226, a Cooperative Agreement was signed on March 2, 1998 defining the roles and responsibilities of BATA and the State.

BATA agreed to prepare and adopt a budget by July 1, 1998 for each fiscal year, with the concurrence of the State, the Long Range Plan required by the Streets and Highway Code, to give first priority to projects and expenditures that are deemed necessary by the State to preserve and protect the bridges as provided by the Streets and Highway Code and to pay to the State for costs incurred by the State as authorized in the annual budgets adopted by BATA.

The responsibilities of the State reside with the ownership, operation and maintenance of the bridges, including the collection of the toll revenues, the installation, maintenance and operations of toll collections facilities and equipment, the generation and maintenance of proper records relating to the collection, accounting, allocation and the disbursements of all toll funds collected.

Toll revenues and certain other income, with the exception of the seismic retrofit charge, are transferred to BATA to be managed in accordance with the Cooperative Agreement.

The activities of BATA are structured and reported as two bridge units, namely the Northern Bridge Unit and Southern Bridge Unit. The Northern Bridge Unit is used to account for the activities of the Antioch Bridge, Benicia-Martinez Bridge, Carquinez Bridge and Richmond-San Rafael Bridge while the Southern Bridge Units is used to account for financial activities of the San Francisco-Oakland Bay bridge, San Mateo-Hayward Bridge and Dumbarton Bridge.

2. Summary of Significant Accounting Policies

Basis of accounting and presentation

The accrual basis of accounting is used by BATA. Under this method, revenues are recognized when earned and expenses are recognized when they are incurred.

The financial statements of BATA are presented as an enterprise fund and are accounted for as two distinct units, the Northern Bridge Unit and the Southern Bridge Unit. These units are combined for financial reporting purposes in order to present the financial position and results of operations of BATA as a whole.

Bay Area Toll Authority

Northern and Southern Unit Toll Bridge Funds

Notes to Combined Financial Statements

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and cash equivalents

BATA considers all highly liquid investments with a maturity of three months or less at date of purchase to be cash equivalents. Deposits held by the California Local Agency Investment Fund are presented as cash and cash equivalents. The Pooled Money Investment Board has regulatory oversight over the California Local Agency Investment Fund. The Pooled Money Investment Board consists of members of the California State Treasurer, California Director of Finance and California State Controller.

Restricted and designated cash and investments

Certain cash and investments are classified as restricted and designated assets on the balance sheet because their use is limited either for capital purposes by Board of Directors resolutions or for self-insurance against extraordinary disasters as determined by the Cooperative Agreement. The amount designated by the Board of Directors totals \$355,835,832 and \$291,292,115 at June 30, 2000 and 1999, respectively.

Prepayments to Architectural Revolving Fund

The prepayments to Architectural Revolving Fund represent prepayments for architectural services expected to be provided in future years for the Trans Bay Terminal. Expenses incurred on these architectural services are offset against the prepayments.

Maintenance funding due from State of California, Department of Transportation

In accordance with Amendment No. 2 to the cooperative agreement between BATA and the State, the State agreed to reimburse BATA for tow services financed with toll funds from fiscal year 1993 through fiscal year 2000. The reimbursement receivable totals \$31,926,113 and \$26,618,957 at June 30, 2000 and 1999, respectively. The settlement of the maintenance funding due from the State is to be provided in the form of an offset of capital expenses incurred on the Richmond trestle project.

Furniture and equipment

Furniture and equipment are stated at cost and depreciated using the straight line method over the estimated useful life of the assets of six years.

Transfers from State of California, Department of Transportation for toll revenues

With the exception of the seismic retrofit charge, the State transfers to BATA all toll revenues from the operation of the bridges. BATA recognizes toll revenue as amounts are earned from vehicle utilization of the toll bridges.

Bay Area Toll Authority

Northern and Southern Unit Toll Bridge Funds

Notes to Combined Financial Statements

Transfers to State of California, Department of Transportation for operating expenditures and capital expenditures

In accordance with the Cooperative Agreement between BATA and the State, BATA reimburses the State for certain costs incurred for bridge operating and capital expenditures.

Transfers to Metropolitan Transportation Commission ("MTC")

State laws directs certain transfers of bridge toll funds to MTC for transit purposes. The toll bridge funds are transferred to MTC by BATA and then allocated to individual projects by MTC. The calculation of the amount of funds transferred is defined by specific formulas for each type of transfer.

Services and charges

BATA does not employ any staff or management and is administered by the staff of MTC. Services and charges represent costs allocated by MTC and expenses directly incurred by BATA for certain services. Charges from MTC for management and administrative services include retirement contributions. Employees of MTC meeting the requirements are eligible to participate in the State of California's Public Employee's Retirement System.

Contributed capital

As provided by the State Senate Bill 226 and in accordance with the Cooperative Agreement between BATA and the State, the State has transferred to BATA a portion of the revenues and existing fund balances collected on or before June 30, 1998. For the year ended June 30, 1999 the transfer amounted to \$535,981,242 in cash, \$57,107,270 as a receivable, and \$13,455,046 in prepaid assets. These prepaid assets represent prepayments to the Architectural Revolving Fund relating to the Trans Bay Terminal made by the State prior to July 1, 1998 to be used by BATA for architectural services. No gains or losses have been recognized on this transfer. For the year ended June 30, 2000, an additional capital contribution amounting to \$3,610,839 had accrued to the Authority pursuant to the Cooperative Agreement between BATA and the State.

3. Cash and Investments

BATA maintains cash and pooled investments available for general use and restricted by Board of Directors' resolutions and the Cooperative Agreement.

Deposits

The carrying amount of BATA's deposits with banks were \$2,525,539 and \$5,780,328 at June 30, 2000 and 1999, respectively. Of the bank balances for each fiscal year, \$100,000 was insured by federal depository insurance or collateralized by securities held by BATA's agent in BATA's name, and \$2,425,539 and \$5,680,328, respectively, are required by section 53652 of the California Government Code to be collateralized 110% by the pledging financial institutions. Such collateral is not required to be in BATA's name.

Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Notes to Combined Financial Statements

Investments

Investments are stated at fair value. As a matter of policy, BATA holds investments with the objective of preservation and safeguarding of capital until the date of anticipated need.

Investments at June 30, 2000 are as follows:

| | Northern | Southern | Total |
|---|-----------------------|-----------------------|-----------------------|
| U.S. Government and Agency Obligations - cash equivalents | \$ - | \$ 6,943,580 | \$ 6,943,580 |
| U.S. Government and Agency Obligations - short term | 103,016,173 | 104,389,356 | 207,405,529 |
| U.S. Government and Agency Obligations - long term | 226,266,832 | 110,440,660 | 336,707,492 |
| Investment with the County of Alameda | (2,304,513) | 77,321,559 | 75,017,046 |
| Investment in California Local Agency Investment Fund | 22,563,558 | 15,973,660 | 38,537,218 |
| Cash held at banks | 993,597 | 1,531,942 | 2,525,539 |
| Total | <u>\$ 350,535,647</u> | <u>\$ 316,600,757</u> | <u>\$ 667,136,404</u> |
| Reported as | | | |
| Bank overdraft | (2,304,514) | - | (2,304,514) |
| Cash and cash equivalents | - | 28,212,198 | 28,212,198 |
| Long term investment | 124,952,228 | 110,440,660 | 235,392,888 |
| Restricted and designated cash and investments - current | | | |
| Cash and cash equivalents | 23,557,156 | 73,558,543 | 97,115,699 |
| Short term investments | 103,016,173 | 104,389,356 | 207,405,529 |
| Restricted and designated investments - noncurrent | | | |
| Long term investment | 101,314,604 | - | 101,314,604 |
| Total | <u>\$ 350,535,647</u> | <u>\$ 316,600,757</u> | <u>\$ 667,136,404</u> |
| Cash and investments are restricted and designated for | | | |
| Capital purposes | 207,887,933 | 147,947,899 | 355,835,832 |
| Self-insurance against extra ordinary disasters | 20,000,000 | 30,000,000 | 50,000,000 |
| | <u>\$ 227,887,933</u> | <u>\$ 177,947,899</u> | <u>\$ 405,835,832</u> |

The U.S. Government and Agency obligations held on June 30, 2000 yield an average interest of 6.59% and 6.52% on the Northern and Southern Unit, respectively, and mature in 2001 or earlier and 2000 or earlier on the Northern and Southern Unit, respectively.

At June 30, 2000, the U.S. Government and Agency obligations and investments are categorized as Category 1 credit risk investments. Category 1 includes investments that are

Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Notes to Combined Financial Statements

insured or registered or for which the securities are held by BATA or its agent in BATA's name.

Investments at June 30, 1999 are as follows:

| | Northern | Southern | Total |
|---|-----------------------|-----------------------|-----------------------|
| U.S. Government and Agency | | | |
| Obligations - short term | \$ 248,166,768 | \$ 185,279,130 | \$ 433,445,898 |
| U.S. Government and Agency | | | |
| Obligations - long term | 50,497,193 | 19,488,031 | 69,985,224 |
| Investment with the County of Alameda | 8,753,791 | 14,276,906 | 23,030,697 |
| Investment in California Local Agency | | | |
| Investment Fund | 28,537,538 | 26,980,231 | 55,517,769 |
| Cash held at banks | 2,391,573 | 3,388,755 | 5,780,328 |
| Total | <u>\$ 338,346,863</u> | <u>\$ 249,413,053</u> | <u>\$ 587,759,916</u> |
| Reported as | | | |
| Cash and cash equivalents | - | 78,396,126 | 78,396,126 |
| Short term investments | - | 129,378,588 | 129,378,588 |
| Long term investment | 40,040,090 | 19,488,031 | 59,528,121 |
| Restricted and designated cash and | | | |
| investments - current | | | |
| Cash and cash equivalents | 49,651,956 | 22,150,308 | 71,802,264 |
| Short term investments | 238,197,714 | - | 238,197,714 |
| Restricted and designated investments - | | | |
| noncurrent | | | |
| Long term investment | 10,457,103 | - | 10,457,103 |
| Total | <u>\$ 338,346,863</u> | <u>\$ 249,413,053</u> | <u>\$ 587,759,916</u> |
| Cash and investments are restricted and | | | |
| designated for | | | |
| Capital purposes | 287,492,115 | 3,800,000 | 291,292,115 |
| Self-insurance against extra ordinary | | | |
| disasters | 11,668,497 | 17,496,469 | 29,164,966 |
| | <u>\$ 299,160,612</u> | <u>\$ 21,296,469</u> | <u>\$ 320,457,081</u> |

The U.S. Government and Agency obligations held on June 30, 1999 yield an average interest of 5.06% and 5.30% on the Northern and Southern Unit, respectively, and mature in 2001 or earlier and 2000 or earlier on the Northern and Southern Unit, respectively.

At June 30, 1999, the U.S. Government and Agency obligations and investments are categorized as Category 1 credit risk investments. Category 1 includes investments that are insured or registered or for which the securities are held by BATA or its agent in BATA's name.

Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Notes to Combined Financial Statements

4. Fund Equity

From January 1, 1998 through July 1, 1998, BATA incurred certain operating expenditures which are reflected in the opening fund equity on July 1, 1998.

5. Related Parties

The Board of Directors of MTC consists of the same members as the Board of Directors of BATA. During the year ended June 30, 2000 and 1999, BATA transferred \$1,335,154 and \$1,323,472 from the Northern Unit and \$22,454,604 and \$23,205,990 from the Southern Unit, respectively, to MTC as directed by state law. There are no amounts due to MTC at either June 30, 2000 or June 30, 1999 for transfers under state law.

During the year ended June 30, 2000, BATA reimbursed MTC for services and charges amounting to \$2,546,458 and \$4,704,224 for the Northern and Southern Unit, respectively. The amounts due to MTC as of June 30, 2000 for operating activities amounted to \$195,371 and \$1,146,345, for the Northern and Southern Unit, respectively.

During the year ended June 30, 1999, BATA reimbursed MTC for services and charges amounting to \$386,915 and \$2,124,762 for the Northern and Southern Unit, respectively. The amounts due to MTC as of June 30, 1999 for operating activities amounted to \$149,315 and \$279,423, for the Northern and Southern Unit, respectively.

**Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Schedule of Northern Unit Revenue and Expenses by Bridge**

| | Schedule 1 | | | |
|--|-----------------------------|---|---------------------------|--|
| | Carquinez Bridge | Benicia- Martinez Bridge | Antioch Bridge | Richmond- San Rafael Bridge |
| | | | | Total |
| Operating revenues | | | | |
| Transfers from State of California, Department of | | | | |
| Transportation for toll revenues | 25,803,192 | 20,298,040 | 2,922,375 | 14,197,816 |
| Other revenues | 281,502 | 108,077 | 15,182 | 74,029 |
| | | | | 63,221,423 |
| Total operating revenues | 26,084,694 | 20,406,117 | 2,937,557 | 14,271,845 |
| | | | | 63,700,213 |
| Operating expenses | | | | |
| Transfers to State of California, Department of | | | | |
| Transportation for operating expenditures incurred | 4,128,386 | 3,964,109 | 1,252,286 | 2,945,521 |
| Services and charges | 293,500 | 233,130 | 27,203 | 165,159 |
| Depreciation | 413 | 330 | 38 | 234 |
| | | | | 1,015 |
| Total operating expenses | 4,422,299 | 4,197,569 | 1,279,527 | 3,110,914 |
| Operating income | 21,662,395 | 16,208,548 | 1,658,030 | 11,160,931 |
| | | | | 50,689,904 |
| Nonoperating revenues (expenses) | | | | |
| Interest income | | | | 21,298,692 |
| Other income | | | | 7,535 |
| | | | | 21,306,227 |
| Total nonoperating revenue | | | | \$71,996,131 |
| Income before operating transfers | | | | |
| Total toll vehicles | 21,662,770 | 17,310,335 | 2,011,153 | 12,262,308 |
| | | | | 53,246,566 |

Note: Certain general operating expenses and certain income from investments are allocated based on bridge traffic.

**Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Schedule of Southern Unit Revenue and Expenses by Bridge**

Schedule 2

| | San Francisco Oakland Bay Bridges | San Mateo - Hayward Bridge | Dumbarton Bridge | Total |
|---|---|----------------------------------|---------------------|--------------|
| Operating revenues | | | | |
| Transfers from State of California, Department of Transportation for toll revenues | 48,682,505 | 16,998,547 | 11,011,223 | \$76,692,275 |
| Other revenues | 203,874 | 90,543 | 47,778 | 342,195 |
| Total operating revenues | 48,886,379 | 17,089,090 | 11,059,001 | 77,034,470 |
| Operating expenses | | | | |
| Transfers to State of California, Department of Transportation | 12,505,203 | 3,386,021 | 2,375,792 | 18,267,016 |
| Services and charges | 2,454,427 | 140,581 | 109,216 | 2,704,224 |
| Depreciation | 654 | 204 | 158 | 1,016 |
| Total operating expenses | 14,960,284 | 3,526,806 | 2,485,166 | 20,972,256 |
| Operating income | 33,926,095 | 13,562,284 | 8,573,835 | 56,062,214 |
| Nonoperating revenues (expenses) | | | | |
| Interest income | | | | 15,385,128 |
| Other income | | | | 10,231 |
| Total nonoperating revenue | | | | 15,395,359 |
| Income before operating transfers | | | | \$71,457,573 |
| Total toll vehicles | 50,152,402 | 15,580,127 | 12,147,358 | 77,879,887 |

Note: Certain general operating expenses and certain income from investments are allocated based on bridge traffic.

**Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Schedule of Traffic and Toll Revenue for the Carquinez Bridge**

Schedule 3

| | Number of Westbound Vehicles | | | | Toll Revenues | | |
|--------------|------------------------------|-----------------|---------------------|---------------|----------------|---------------|-----------------|
| | 2 Axles | 3 or More Axles | Total Toll Vehicles | Free Vehicles | Total Vehicles | 2 Axles | 3 or More Axles |
| July | 1,745,331 | 82,130 | 1,827,461 | 105,712 | 1,933,173 | \$ 1,732,700 | \$ 558,728 |
| August | 1,730,132 | 83,227 | 1,813,359 | 108,242 | 1,921,601 | 1,672,397 | 574,578 |
| September | 1,610,980 | 79,397 | 1,690,377 | 97,686 | 1,788,063 | 1,593,008 | 559,650 |
| October | 1,653,317 | 80,740 | 1,734,057 | 94,901 | 1,828,958 | 1,663,399 | 568,239 |
| November | 1,545,311 | 74,875 | 1,620,186 | 93,742 | 1,713,928 | 1,505,965 | 541,974 |
| December | 1,606,118 | 75,288 | 1,681,406 | 98,649 | 1,780,055 | 1,601,744 | 536,552 |
| January | 1,520,919 | 68,549 | 1,589,468 | 88,965 | 1,678,433 | 1,464,030 | 494,349 |
| February | 1,478,583 | 68,677 | 1,547,260 | 89,738 | 1,636,998 | 1,403,196 | 494,213 |
| March | 1,640,666 | 80,563 | 1,721,229 | 107,439 | 1,828,668 | 1,660,014 | 589,489 |
| April | 1,617,232 | 73,865 | 1,691,097 | 95,571 | 1,786,668 | 1,567,535 | 532,912 |
| May | 1,667,214 | 83,791 | 1,751,005 | 105,928 | 1,856,933 | 1,597,142 | 597,823 |
| June | 1,708,428 | 86,315 | 1,794,743 | 114,549 | 1,909,292 | 1,682,350 | 611,205 |
| Grand total | | | | | | | |
| 1999-2000 FY | 19,524,231 | 937,417 | 20,461,648 | 1,201,122 | 21,662,770 | \$ 19,143,480 | \$ 6,659,712 |
| | | | | | | | \$ 25,803,192 |

Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Schedule of Traffic and Toll Revenue for the Benicia-Martinez Bridge **Schedule 4**

| | Number of Westbound Vehicles | | | | | Toll Revenues | | |
|--------------|------------------------------|---------|------------|----------|------------|---------------|--------------|---------------|
| | 3 or More | | Total Toll | Free | Total | 3 or More | | Total |
| | 2 Axles | Axles | Vehicles | Vehicles | Vehicles | 2 Axles | Axles | Revenues |
| July | 1,411,362 | 72,376 | 1,483,738 | 48,888 | 1,532,626 | \$ 1,384,385 | \$ 465,101 | \$ 1,849,486 |
| August | 1,426,220 | 65,991 | 1,492,211 | 47,916 | 1,540,127 | 1,346,995 | 421,589 | 1,768,584 |
| September | 1,322,264 | 64,752 | 1,387,016 | 40,495 | 1,427,511 | 1,279,416 | 428,190 | 1,707,606 |
| October | 1,361,974 | 64,399 | 1,426,373 | 38,059 | 1,464,432 | 1,352,630 | 433,654 | 1,786,284 |
| November | 1,287,254 | 55,095 | 1,342,349 | 40,196 | 1,382,545 | 1,227,344 | 368,203 | 1,595,547 |
| December | 1,358,171 | 50,666 | 1,408,837 | 43,913 | 1,452,750 | 1,324,991 | 337,496 | 1,662,487 |
| January | 1,246,004 | 46,248 | 1,292,252 | 34,339 | 1,326,591 | 1,171,335 | 310,730 | 1,482,065 |
| February | 1,216,424 | 44,235 | 1,260,659 | 34,762 | 1,295,421 | 1,115,686 | 295,260 | 1,410,946 |
| March | 1,355,165 | 56,139 | 1,411,304 | 40,102 | 1,451,406 | 1,393,783 | 373,771 | 1,767,554 |
| April | 1,335,803 | 58,809 | 1,394,612 | 38,270 | 1,432,882 | 1,280,956 | 397,256 | 1,678,212 |
| May | 1,377,087 | 64,522 | 1,441,609 | 41,425 | 1,483,034 | 1,294,870 | 425,886 | 1,720,756 |
| June | 1,398,249 | 74,697 | 1,472,946 | 48,064 | 1,521,010 | 1,376,167 | 492,346 | 1,868,513 |
| Grand total | | | | | | | | |
| 1999-2000 FY | 16,095,977 | 717,929 | 16,813,906 | 496,429 | 17,310,335 | \$ 15,548,558 | \$ 4,749,482 | \$ 20,298,040 |

**Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Schedule of Traffic and Toll Revenue for the Antioch Bridge**

Schedule 5

| | Number of Westbound Vehicles | | | | Toll Revenues | | |
|--------------|------------------------------|-----------------|---------------------|---------------|----------------|--------------|-----------------|
| | 2 Axles | 3 or More Axles | Total Toll Vehicles | Free Vehicles | Total Vehicles | 2 Axles | 3 or More Axles |
| July | 159,637 | 16,842 | 176,479 | 11,070 | 187,549 | \$ 167,605 | \$ 105,383 |
| August | 155,154 | 14,752 | 169,906 | 8,235 | 178,141 | 157,312 | 98,775 |
| September | 149,332 | 13,669 | 163,001 | 7,325 | 170,326 | 156,192 | 90,174 |
| October | 151,731 | 11,259 | 162,990 | 7,965 | 170,955 | 163,533 | 79,530 |
| November | 134,210 | 12,704 | 146,914 | 8,546 | 155,460 | 137,865 | 90,631 |
| December | 135,733 | 11,869 | 147,602 | 8,786 | 156,388 | 144,434 | 84,713 |
| January | 122,547 | 10,569 | 133,116 | 6,404 | 139,520 | 123,336 | 76,277 |
| February | 120,533 | 10,393 | 130,926 | 6,790 | 137,716 | 119,487 | 79,643 |
| March | 141,872 | 13,663 | 155,535 | 8,414 | 163,949 | 145,536 | 103,215 |
| April | 148,495 | 13,430 | 161,925 | 8,082 | 170,007 | 146,910 | 93,398 |
| May | 158,547 | 15,890 | 174,437 | 9,251 | 183,688 | 156,647 | 109,450 |
| June | 169,531 | 17,335 | 186,866 | 10,588 | 197,454 | 169,467 | 122,862 |
| Grand total | 1,747,322 | 162,375 | 1,909,697 | 101,456 | 2,011,153 | \$ 1,788,324 | \$ 1,134,051 |
| 1999-2000 FY | | | | | | | \$ 2,922,375 |

Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Schedule of Traffic and Toll Revenue for the Richmond-San Rafael Bridge **Schedule 6**

| | Number of Westbound Vehicles | | | | Toll Revenues | | |
|--------------|------------------------------|-----------------|---------------------|---------------|----------------|---------------|-----------------|
| | 2 Axles | 3 or More Axles | Total Toll Vehicles | Free Vehicles | Total Vehicles | 2 Axles | 3 or More Axles |
| July | 988,909 | 37,723 | 1,026,632 | 28,299 | 1,054,931 | \$ 987,800 | \$ 254,294 |
| August | 998,117 | 38,608 | 1,036,725 | 36,594 | 1,073,319 | 969,728 | 265,582 |
| September | 950,555 | 36,816 | 987,371 | 36,277 | 1,023,648 | 943,628 | 252,244 |
| October | 972,385 | 38,176 | 1,010,561 | 36,052 | 1,046,613 | 984,283 | 266,068 |
| November | 914,483 | 34,549 | 949,032 | 34,010 | 983,042 | 893,711 | 234,192 |
| December | 940,004 | 33,663 | 973,667 | 35,519 | 1,009,186 | 940,284 | 234,363 |
| January | 885,908 | 29,321 | 915,229 | 29,887 | 945,116 | 861,188 | 209,164 |
| February | 859,748 | 28,752 | 888,500 | 30,831 | 919,331 | 819,538 | 194,647 |
| March | 967,497 | 32,381 | 999,878 | 41,882 | 1,041,760 | 1,019,619 | 225,029 |
| April | 952,947 | 32,967 | 985,914 | 34,400 | 1,020,314 | 937,788 | 228,125 |
| May | 993,719 | 36,857 | 1,030,576 | 38,668 | 1,069,244 | 961,063 | 246,028 |
| June | 998,364 | 38,922 | 1,037,286 | 38,518 | 1,075,804 | 1,006,148 | 263,302 |
| Grand total | 11,422,636 | 418,735 | 11,841,371 | 420,937 | 12,262,308 | \$ 11,324,778 | \$ 2,873,038 |
| 1999-2000 FY | | | | | | | \$ 14,197,816 |

**Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Schedule of Traffic and Toll Revenue for the San Francisco-Oakland Bay Bridge**

Schedule 7

| | Number of Westbound Vehicles | | | | Toll Revenues | | | |
|--------------|------------------------------|-----------------|---------------------|---------------|----------------|---------------|-----------------|----------------|
| | 2 Axles | 3 or More Axles | Total Toll Vehicles | Free Vehicles | Total Vehicles | 2 Axles | 3 or More Axles | Total Revenues |
| July | 3,800,450 | 65,088 | 3,865,538 | 384,996 | 4,250,534 | \$ 3,789,941 | \$ 411,008 | \$ 4,200,949 |
| August | 3,824,535 | 67,824 | 3,892,359 | 385,162 | 4,277,521 | 3,723,603 | 446,788 | 4,170,391 |
| September | 3,633,361 | 66,112 | 3,699,473 | 404,661 | 4,104,134 | 3,605,445 | 422,933 | 4,028,378 |
| October | 3,782,598 | 65,924 | 3,848,522 | 400,336 | 4,248,858 | 3,805,466 | 417,584 | 4,223,050 |
| November | 3,527,946 | 60,670 | 3,588,616 | 353,513 | 3,942,129 | 3,454,662 | 406,533 | 3,861,195 |
| December | 3,630,168 | 63,696 | 3,693,864 | 442,348 | 4,136,212 | 3,621,973 | 412,492 | 4,034,465 |
| January | 3,523,926 | 60,943 | 3,584,869 | 418,200 | 4,003,069 | 3,434,634 | 396,978 | 3,831,612 |
| February | 3,426,538 | 57,120 | 3,483,658 | 429,175 | 3,912,833 | 3,290,961 | 377,352 | 3,668,313 |
| March | 3,727,811 | 68,048 | 3,795,859 | 808,025 | 4,603,884 | 3,870,183 | 432,946 | 4,303,129 |
| April | 3,673,532 | 61,619 | 3,735,151 | 430,032 | 4,165,183 | 3,616,687 | 391,469 | 4,008,156 |
| May | 3,784,705 | 68,708 | 3,853,413 | 425,179 | 4,278,592 | 3,683,932 | 438,807 | 4,122,739 |
| June | 3,742,352 | 72,282 | 3,814,634 | 414,819 | 4,229,453 | 3,763,521 | 466,607 | 4,230,128 |
| Grand total | | | | | | | | |
| 1999-2000 FY | 44,077,922 | 778,034 | 44,855,956 | 5,296,446 | 50,152,402 | \$ 43,661,008 | \$ 5,021,497 | \$ 48,682,505 |

**Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Schedule of Traffic and Toll Revenue for the San Mateo-Hayward Bridge**

Schedule 8

| | Number of Westbound Vehicles | | | | Toll Revenues | | |
|-----------------------------|------------------------------|-----------------|---------------------|---------------|----------------|---------------|-----------------|
| | 2 Axles | 3 or More Axles | Total Toll Vehicles | Free Vehicles | Total Vehicles | 2 Axles | 3 or More Axles |
| July | 1,198,691 | 41,565 | 1,240,256 | 39,410 | 1,279,666 | \$ 1,192,142 | \$ 285,556 |
| August | 1,215,820 | 42,996 | 1,258,816 | 100,585 | 1,359,401 | 1,160,083 | 297,642 |
| September | 1,154,543 | 42,823 | 1,197,366 | 97,456 | 1,294,822 | 1,143,410 | 297,193 |
| October | 1,195,217 | 43,223 | 1,238,440 | 98,888 | 1,337,328 | 1,201,867 | 301,017 |
| November | 1,113,904 | 39,720 | 1,153,624 | 101,427 | 1,255,051 | 1,080,456 | 264,949 |
| December | 1,135,059 | 38,584 | 1,173,643 | 100,155 | 1,273,798 | 1,128,246 | 271,451 |
| January | 1,097,643 | 35,139 | 1,132,782 | 80,888 | 1,213,670 | 1,053,793 | 240,558 |
| February | 1,072,768 | 34,167 | 1,106,935 | 99,901 | 1,206,836 | 1,003,365 | 236,824 |
| March | 1,193,654 | 40,937 | 1,234,591 | 160,457 | 1,395,048 | 1,246,401 | 281,619 |
| April | 1,146,852 | 38,891 | 1,185,743 | 100,091 | 1,285,834 | 1,114,296 | 271,676 |
| May | 1,202,385 | 42,667 | 1,245,052 | 100,071 | 1,345,123 | 1,146,787 | 288,916 |
| June | 1,199,809 | 42,224 | 1,242,033 | 91,517 | 1,333,550 | 1,193,813 | 296,487 |
| Grand total 1999-2000 FY | 13,926,345 | 482,936 | 14,409,281 | 1,170,846 | 15,580,127 | \$ 13,664,659 | \$ 3,333,888 |
| | | | | | | | \$ 16,998,547 |

**Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Schedule of Traffic and Toll Revenue for the Dumbarton Bridge**

Schedule 9

| | Number of Westbound Vehicles | | | | Toll Revenues | | | |
|--------------|------------------------------|---------|---------------------|-----------|----------------|--------------|----------------|---------------|
| | 3 or More | | Free | | 2 Axles | | 3 or More | |
| | 2 Axles | Axles | Total Toll Vehicles | Vehicles | Total Vehicles | Axles | Total Revenues | |
| July | 850,136 | 14,124 | 864,260 | 168,034 | 1,032,294 | \$ 815,148 | \$ 100,243 | \$ 915,391 |
| August | 860,103 | 14,978 | 875,081 | 142,696 | 1,017,777 | 791,769 | 105,018 | 896,787 |
| September | 829,653 | 16,653 | 846,306 | 141,278 | 987,584 | 786,909 | 118,277 | 905,186 |
| October | 863,206 | 9,012 | 872,218 | 140,475 | 1,012,693 | 836,922 | 69,481 | 906,403 |
| November | 812,467 | 17,207 | 829,674 | 136,370 | 966,044 | 756,244 | 133,807 | 890,051 |
| December | 826,282 | 16,356 | 842,638 | 139,208 | 981,846 | 793,336 | 106,895 | 900,231 |
| January | 822,561 | 11,699 | 834,260 | 130,930 | 965,190 | 758,579 | 85,946 | 844,525 |
| February | 805,253 | 12,407 | 817,660 | 135,410 | 953,070 | 723,511 | 88,976 | 812,487 |
| March | 894,092 | 16,386 | 910,478 | 157,961 | 1,068,439 | 926,869 | 113,234 | 1,040,103 |
| April | 854,784 | 16,072 | 870,856 | 132,728 | 1,003,584 | 809,698 | 98,052 | 907,750 |
| May | 896,548 | 17,438 | 913,986 | 160,617 | 1,074,603 | 829,878 | 133,184 | 963,062 |
| June | 903,395 | 19,002 | 922,397 | 161,837 | 1,084,234 | 884,459 | 144,788 | 1,029,247 |
| Grand total | 10,218,480 | 181,334 | 10,399,814 | 1,747,544 | 12,147,358 | \$ 9,713,322 | \$ 1,297,901 | \$ 11,011,223 |
| 1999-2000 FY | | | | | | | | |

Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Schedule of Northern Unit Toll Rates (A)

Schedule 10

| | Tolls Effective January 1, 1998 | | |
|---|---|-------------------|----------------------------------|
| | Benicia Martinez & Carquinez Bridges | Antioch Bridge | Richmond San Rafael Bridge |
| 2-axles (1) | \$2.00 | \$2.00 | \$2.00 |
| 3-axles (1) | 4.00 | 4.00 | 4.00 |
| 4-axles (1) | 6.25 | 6.25 | 6.25 |
| 5-axles (1) | 9.25 | 9.25 | 9.25 |
| 6-axles (1) | 10.00 | 10.00 | 10.00 |
| 7-axles or more (1) | 11.50 | 11.50 | 11.50 |
| Commuter bus | 0.00 | 0.00 | 0.00 |
| Bicycles and pedestrians | 0.00 | 0.00 | 0.00 |
| Commute books - 2-axles vehicles without trailer(s) (2) | 74.00 | 74.00 | 74.00 |
| Electronic toll collection (ETC) (3) | 1.85 | N/A | N/A |

- (1) Toll is based on the total number of axles on the roadway in a vehicle combination. Toll includes a \$1 seismic retrofit surcharge, which is deposited in the Toll Bridge Seismic Retrofit Account, which is part of the State Transportation Fund, and is not reported as revenues in the Toll Bridge Funds.
- (2) Books containing 40 tickets, each good for a single passage at any time during four consecutive months for which sold. Passage also be paid by an \$0.85 commute ticket plus \$1.00 surcharge. Only one \$0.85 commute ticket may be used for passage. Commute books will no longer be sold at the time ETC is made available on all state-owned bridges.
- (3) Passage for a 2-axle vehicle without trailer(s), using ETC shall be at the commute book ticket rate for the initial demonstration period for ETC tolls. The discount will be eliminated one year after implementation of ETC on all state-owned toll bridges unless an analysis by MTC in consultation with Caltrans determines the discount should be extended or otherwise modified. Passage for all other vehicles using ETC shall be at the rate shown above. At June 30, 2000, only the Carquinez bridge was utilizing ETC tolls.

Note: Tolls collected northbound only on Antioch, Benicia-Martinez, Carquinez and Westbound on Richmond-San Rafael

- (A) The information on this schedule was derived from the toll schedule published by the California Department of Transportation in their Schedule 4TB15 effective January 1, 1998. Commencing on January 1, 1998, chapter 327, statutes of 1997, imposes a one dollar surcharge on each vehicle except for vehicles authorized toll-free passage. This surcharge is in addition to toll based on the number of axles on a vehicle and is not eligible for the commute discount.

**Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Schedule of Southern Unit Toll Rates (A)**

Schedule 11

| | Tolls effective January 1, 1998 | |
|---|--|--|
| | San Francisco - Oakland Bay Bridge | San Mateo - Hayward & Dumbarton Bridges |
| 2 axles ⁽¹⁾ | \$2.00 | \$2.00 |
| 3 axles ⁽¹⁾ | 4.00 | 4.00 |
| 4 axles ⁽¹⁾ | 6.25 | 6.25 |
| 5 axles ⁽¹⁾ | 9.25 | 9.25 |
| 6 axles ⁽¹⁾ | 10.00 | 10.00 |
| 7 axles ⁽¹⁾ or more | 11.50 | 11.50 |
| Commuter bus | 0.00 | 0.00 |
| Bicycles and pedestrians | 0.00 | 0.00 |
| Commute books - 2 axles vehicle without trailer(s) ⁽²⁾ | 74.00 | 74.00 |

- (1) Toll is based on the total number of axles on the roadway in a vehicle combination. Toll includes a \$1 seismic retrofit surcharge, which is deposited in the Toll Bridge Seismic Retrofit Account, which is part of the State Transportation Fund, and is not reported as revenues in the Toll Bridge Funds.
- (2) Books containing 40 tickets, each good for a single passage at any time during four consecutive months, for which sold. Passage may also be paid by an \$0.85 commute ticket plus \$1.00 surcharge. Only one \$0.85 commute ticket may be used for passage.

Note: Tolls collected westbound only.

- (A) The information on this schedule was derived from the toll schedule published by the California Department of Transportation in their Schedule 4TB15 effective January 1, 1998. Commencing on January 1, 1998, Chapter 327, Statutes of 1997, imposes a one dollar surcharge on each vehicle except for vehicles authorized toll-free passage. This surcharge is in addition to toll based on the number of axles on a vehicle and is not eligible for the commute discount.

**Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Schedule of Toll Collection Summary for All Bridges (in number of vehicles)**

Schedule 12

| | San Francisco- Oakland Bay Bridge | San Mateo- Hayward Bridge | Dumbarton Bridge | Carquinez Bridge | Benicia- Martinez Bridge | Antioch Bridge | Richmond- San Rafael Bridge | Toll Traffic Total |
|------------------------------------|---|---------------------------------|---------------------|---------------------|--------------------------------|-------------------|-----------------------------------|--------------------------|
| Autos, Trucks, Buses & Trailers | | | | | | | | |
| 2-Axle | 44,077,922 | 13,926,345 | 10,218,480 | 19,524,231 | 16,095,977 | 1,747,322 | 11,422,636 | 117,012,913 |
| 3-Axle | 172,270 | 111,050 | 50,439 | 151,678 | 150,023 | 38,924 | 89,093 | 763,477 |
| 4-Axle | 106,293 | 70,337 | 24,937 | 104,895 | 107,538 | 23,556 | 58,004 | 495,560 |
| 5-Axle | 490,855 | 296,561 | 103,345 | 659,255 | 449,324 | 98,566 | 267,267 | 2,365,173 |
| 6-Axle | 8,117 | 4,462 | 2,126 | 20,742 | 10,304 | 1,269 | 4,146 | 51,166 |
| 7-Axle & More | 499 | 526 | 487 | 847 | 740 | 60 | 225 | 3,384 |
| Subtotal - Paid Vehicles | 44,855,956 | 14,409,281 | 10,399,814 | 20,461,648 | 16,813,906 | 1,909,697 | 11,841,371 | 120,691,673 |
| Free Vehicles | 5,296,446 | 1,170,846 | 1,747,544 | 1,201,122 | 496,429 | 101,456 | 420,937 | 10,434,780 |
| Total Vehicles | 50,152,402 | 15,580,127 | 12,147,358 | 21,662,770 | 17,310,335 | 2,011,153 | 12,262,308 | 131,126,453 |

Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Schedule of Toll Collection Summary for All Bridges (in number of vehicles)

Schedule 12

| | San Francisco- Oakland Bay Bridge | San Mateo- Hayward Bridge | Dumbarton Bridge | Carquinez Bridge | Benicia- Martinez Bridge | Antioch Bridge | Richmond- San Rafael Bridge | Toll Traffic Total |
|------------------------------------|---|---------------------------------|---------------------|---------------------|--------------------------------|-------------------|-----------------------------------|--------------------------|
| Autos, Trucks, Buses & Trailers | | | | | | | | |
| 2-Axle | 44,077,922 | 13,926,345 | 10,218,480 | 19,524,231 | 16,095,977 | 1,747,322 | 11,422,636 | 117,012,913 |
| 3-Axle | 172,270 | 111,050 | 50,439 | 151,678 | 150,023 | 38,924 | 89,093 | 763,477 |
| 4-Axle | 106,293 | 70,337 | 24,937 | 104,895 | 107,538 | 23,556 | 58,004 | 495,560 |
| 5-Axle | 490,855 | 296,561 | 103,345 | 659,255 | 449,324 | 98,566 | 267,267 | 2,365,173 |
| 6-Axle | 8,117 | 4,462 | 2,126 | 20,742 | 10,304 | 1,269 | 4,146 | 51,166 |
| 7-Axle & More | 499 | 526 | 487 | 847 | 740 | 60 | 225 | 3,384 |
| Subtotal - Paid Vehicles | 44,855,956 | 14,409,281 | 10,399,814 | 20,461,648 | 16,813,906 | 1,909,697 | 11,841,371 | 120,691,673 |
| Free Vehicles | 5,296,446 | 1,170,846 | 1,747,544 | 1,201,122 | 496,429 | 101,456 | 420,937 | 10,434,780 |
| Total Vehicles | 50,152,402 | 15,580,127 | 12,147,358 | 21,662,770 | 17,310,335 | 2,011,153 | 12,262,308 | 131,126,453 |

**Bay Area Toll Authority
Northern and Southern Unit Toll Bridge Funds
Miscellaneous Information by Bridge**

Schedule 13

| | San Francisco- Oakland Bay Bridge | San Mateo- Hayward Bridge | Dumbarton Bridge | Carquinez Bridge | Benicia- Martinez Bridge | Antioch Bridge | Richmond- San Rafael Bridge | Toll Traffic Total |
|---------------------------------|---|---------------------------------|---------------------|---------------------|--------------------------------|-------------------|-----------------------------------|--------------------------|
| Volume Percentage | | | | | | | | |
| Autos, Trucks, Buses & Trailers | | | | | | | | |
| -2 axles | 87.89% | 89.39% | 84.12% | 90.13% | 92.98% | 86.88% | 93.15% | 89.24% |
| -3 axles or more | 1.55% | 3.10% | 1.49% | 4.33% | 4.15% | 8.07% | 3.41% | 2.81% |
| Free Vehicles | 10.56% | 7.51% | 14.39% | 5.54% | 2.87% | 5.05% | 3.44% | 7.95% |
| Income Percentage | | | | | | | | |
| Autos, Trucks, Buses & Trailers | | | | | | | | |
| -2 axles | 89.69% | 80.39% | 88.21% | 74.19% | 76.60% | 61.19% | 79.76% | 82.07% |
| -3 axles or more | 10.31% | 19.61% | 11.79% | 25.81% | 23.40% | 38.81% | 20.24% | 17.93% |
| Daily Vehicle Averages | | | | | | | | |
| Autos, Trucks, Buses & Trailers | | | | | | | | |
| -2 axles | 120,761 | 38,154 | 27,996 | 53,491 | 44,099 | 4,787 | 31,295 | 320,583 |
| -3 axles or more | 2,132 | 1,323 | 497 | 2,568 | 1,967 | 445 | 1,147 | 10,079 |
| Free Vehicles | 14,511 | 3,208 | 4,788 | 3,291 | 1,360 | 278 | 1,153 | 28,589 |
| Script Tickets Sold | 347,400 | 301,100 | 240,350 | 326,800 | 226,050 | 99,000 | 186,200 | 1,726,900 |
| Script Tickets Collected | 451,826 | 236,444 | 174,121 | 325,602 | 271,126 | 67,071 | 161,771 | 1,687,961 |
| \$.85 Commute Tickets Sold | | | | | | | | |
| Commute Tickets Collected | 13,223 | 4,617 | 3,129 | 5,107 | 5,401 | 541 | 4,405 | 36,423 |
| \$1.85 Commute Tickets Sold | 4,229,200 | 1,831,560 | 1,441,400 | 1,621,200 | 1,874,200 | 197,360 | 1,646,600 | 12,841,520 |
| Commute Tickets Collected | 3,998,512 | 1,813,895 | 1,727,219 | 1,519,359 | 2,135,088 | 126,213 | 1,493,063 | 12,813,349 |

Notes:

Notes:

Notes:

Bay Area Toll Authority / Metropolitan Transportation Commission

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Santa Clara County

Sharon J. Brown, Vice Chair

Cities of Contra Costa County

Ralph J. Appezzato

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